POORER CONDITION

Big Decline During August and Prospective Yield Is 874,000 Bales Less.

RANGE OF LIBERTY BONDS.

Sales

Bid. Asked Yield. in \$1.000

100.72 100.74 3.43 69 3½s (1932-47)..... 100.86 100.85 100.76 100.78 -.08

100.50 100.70 3.92 1st cv. 4s...

100.16 100.24 3.97 3 2d 4s (1927-42).... 100.18 100.18 100.18 100.18 -.02

100.16 100.22 4.21 774 2d cv. 4½s (1932-47)100.50 100.50 100.44 100.44

100.16 100.22 4.21 774 2d cv. 4½s (1927-42)100.89 100.22 100.08 100.16 +.06

1 2d cv. 4½s reg. ... 100.00 100.00 100.00 100.00 100.00 -.12

100.20 100.26 4.19 403 3d 4½s (1928)... 100.14 100.38 100.14 100.26 +.06

1 100.00 101.20 1st-2d 4½s (1927-42)

2 100.34 100.44 3.83 75 Vic. 4½s reg. ... 100.25 100.26 100.26 100.26 +.06

1 100.70 100.74 3.83 75 Vic. 4½s (1922-23) 1.00.68 100.72 100.68 100.70 +.02

2 Vic. 4½s reg. ... 100.52 100.52 100.52 100.52 -.02

1 100.25 100.32 3.78 184 V. 4½s (22-23) called 100.28 100.30 100.26 100.28

4 V. 4½s reg called ... 100.18 100.18 100.18 WASHINGTON, Sept. 1.—A reduction of 100.20 100.26 4.19 874,000 bales in the prospective cotton 100.00 101.20 crop of this year since the forecast of a 100.34 100.40 4.20 nonth ago was shown in the Department 100.70 100.74 3.83 to-day estimating the total crop at 100.28 100.32 3.78

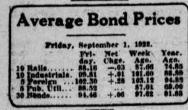
August 25, compared with 10.8 on July 25.

In a special report, in response to a Senate resolution, the Department of Agriculture announced the acreage of cotton abandoned between June 25 and August 25 amounted to 367,000 acres, or 21. per cent, of the area in cultivation June 25, leaving 34,485,000 acres in cultivation on August 25.

"As the condition figure of the regular September 1 cotton report is affected by the acreage abandonment," and the department's statement, "no additional deduction for the abandonment here shown need be made from the present forecase of 10,575,000 bales based upon the August 25 condition

Tune 25."

The condition of the crop on August 25 and the forecast of production by States follow: Viirginia, coondition 68. Torecast 23,000 bales; North Carolina, 65 and 750,000; Houth Carolina, 68 and 750,000; South Carolina, 68 and 687,000; Georgia, 44 and 968,000; Forecast 23,000; Missiasippi, 60 and 1,003,000; Louisiana, 60 and 414,000; Texas, 55 and 3,644,000; Arkansas, 63 and 969,000; Tennessee 65 and 278,000; Missiasippi, 600; Ckilahoma, 53 and 766,000; California, 91 and 130,000; Arisona 87 and 55,000; New Mexico, 85 and 21,000. The California forecast includes 79,000 bales from Lower California, which are not included in the United States total.



BOND NEWS AND NOTES.

0. 81 raxii 88 1941 C 1. 1015 2. 87 1005 2. 101 8. 101 2. 101 2. 101

In contrast with the strength displayed by many foreign Government issues in yesterday's market was the weakness in a number of the railroad bonds, mostly the speculative kind. Some obligations of the Erie Railroad Company sold off around 2 points in sympathy with the stock. Chicago and Alton issues did a little better under short covering. Chicago Great Western is were in supply, and Canadian Pacific is and Great Northern 4½s were fairly steady. The better tone of French Government and municipal bonds was generally attributed to the strength of trance. French Republic 7½s advanced more than 1½ points. British 5½s of 1937 vere in good demand for a time, and he convertible 5½s of 1929 held firm fround 10s. The 1922s, according to expectations, fell to par, with a few sales, axing held a premium only by their onversion privilege. Despite the pasage of the bonus bill by the Senate intending the sales, in the sales in

e discount house of Salomon hers & Hutsler has been awarded sue of \$495,000 of 4½ per cent. bonds re city of Schenectady, N. Y., at 3 and accrued interest. The bonds are from 1923 to 1942, inclusive, and believed they will be offered at a date to investors.

Lima Locomotive Redemption.

Stockholders of the Lima Locomotive Corporation have been notified that the company will exercise its option to call for redemption its entire issue of first mortgage 6 per cent. sinking fund gold

Company will promote a service to a servi

COTTON CROP SHOWS BONDS IN STOCK EXCHANGE COTTON LIST CLOSES

Government's Condition Report Proves Bearish Factor in Futures Market.

Extension of Time for Reparations Payments Big Factor in Chicago Market.

Vesterday 38,000 212,000 52,000 Last week 38,000 601,000 29,000 Last year 83,000 601,000 29,000 EXPORTS FROM NEW YORK.

Expects from New York yesterday were as follows: Wheat, 358,888 bushels; oats, 250,822 bushels; barley, 96,306 bushels; feed, 1,018,800 lbs.; alcohol, 220 bbis.; beef, 100 lcs.; harm, 10,000 lbs.; graase, 48,000 lbs.; crn, 244,820 bushels; rye, 240,170 bushels; flour, 38,786 sacks; oatmeal, 1,850 sacks; flour, 38,786 sacks; oatmeal, 1,850 sacks; perk, 325 bbls.; bacons, 2,021,600 lbs.; lard, 4,338,962 lbs.; lubricating oil, 23,000 gals.

The Chicago & Alton Railroad Company

Three Per Cent. Refunding 50-Year Gold Bonds

In view of the appointment of a Receiver for the Chicago & Alton Railroad Company, a Committee has been formed composed of CHARLES A. PEABODY, President of The Mutual Life Insurance Co. of New York; DARWIN P. KINGSLEY, President New York Life Insurance Company; JOHN J. MITCHELL, President, Illinois Trust & Savings Bank, Chicago; W. A. DAY, President Equitable Life Assurance Society; E. D. DUFFIELD, President, Prudential Insurance Co. of America: GEORGE E. ROOSEVELT, Secretary, Bank for Savings, New York; to protect the interests of the holders of the Company's Refunding Mortgage 3% Bonds, of which there are \$45,350,000 bonds outstanding. The members of the Committee represent very large holdings of these bers of the Committee represent very large holdings of these

City of Rio de Janeiro

Six Per Cent. Serial External Secured Gold Bonds of 1919: The Municipality of the City of Rio neiro pursuant to the terms of the Tri d Fiscal Agency Agreement dated May

Prefect of the Federal District of the Re-public of United States of Brazil. HELIO LOBO, Consul General for Brazil.

Dividend No. 147

C. A. PRACOCK, Secretary C. A. PRACOCK, Secretary C. A. Pracock, Secretary Company Com

ionds referred to in such notice of seewith all matured coupons attached have been deposited with the Truste the purposes of such conversion on a such tenth preceding day.

THE NATIONAL CITY BANK OF NEW YORK, Trustee,
By W. W. HOFFMAN, Trust Officer,
FREEPORT TEXAS COMPANY,
By E. P. SWENSON, Precident.

Mine Proposition.

BID AND ASKED QUOTATIONS

| 6 | N. Y. STOCK EXCE | IANGE QUOTATIONS. | DofAgus of 48 | MullinsB pf 91% 93 |
|----|--|--|--|---|
| 3 | FOREIGN GOVERNM | MENT AND MUNICI- | Buf R&P 66 68 Buf R&P 55 84 Buf R&P 11 13 BrEmst 1pf 72 75 | Nach & 81.105 130 Nash Mtrs. 400 500 |
| 1 | PALI | IONDS: | Buf R&P pf 85 84 | Nash Mrs. 400 500 Nast Jenne. 14 16 Nast Bis pfils 123 Nast C & 8,55 56 N C & 8 pf 92 90 Nast E & 8,584,58 NYCEL Ipf 98 101 N Y Bock. 364,91 NY Dock pf 584,60 NY State B 174, 20 Nora & 811 34 70 Nova & 881 34 71 Nounally 10 11 Olitic B & B. 64, 11 |
| | To the following P | orices accrued interest | Br Emp Sti 11 13 BrEmSt 10f 72 75 | Nat Jame. 14 16 Nat Bis pf118 123 |
| | is to be added: | Bld. Ask. | 13umn Term 100 | Nat C & 8, 55 56 |
| 2 | Argentine Nat. Govt. | 5 yr. 7e101% 102 | Cal Pet of 93 96% | N C & 8 pt 92 90 |
| 1 | Argentine Intern. 5s. | 1945100 10014 | Carson Hill 75 196 | Nat E & S. 5814 58 NYCEL 1pf 99 101 |
| | Belgian 5 yr. 6s | 104 10414 | Cer Pr 201. 85 98 | N Y Dock, 3614 37 |
| 3 | Belgian Se 1945 | 104 10414 104 10414 | CEL pf new 63 63 | NY Dock pf 58% 60 |
| ٠ | Bernen 8s. 1945 | | CANW pf. 121 124 | NY State R 17% 20 |
| 4 | Berne 8s, 1945 | | CRIP 7%. 97 97% | Nova Se Sti 34 30 |
| | Argentine Intern be, Belgian 5 yr. 6s. Belgian 75s. 1945. Belgian 8s. 1945. Bernen 8s. 1945. Bernen 8s. 1945. Bernen 8s. 1948. Genada 5s. 1928. Canada 5s. 1928. Canada 5s. 1928. Canada 5s. 1928. Chile 8s. 1941. Chile 8s. 1941. | | CCC & StL 78 80 | Nunnally 10 11 |
| | Branil 8s. 1941 | 100 100% | CCC&SL pf 97 100 | Ohlo B & B. 64 7 |
| | Canada 5148, 1929 | 100 1004 | CCC&SL pf 97 100 Cluett P pf.101 105 Cot Fuel pf.100 | Ohio B & B. 64, 7 Ohio Fuel. 51 54 Bey Tob pf.117 118 St Jos Lend 104, 10 |
| W. | Canada 5s, 1931 | 104 104% | Col Fuel pf. 100 | Rey Tob pf.117 118 St Jos Lead 104 109 |
| | Chile 8s. 1941 | 102 102% | Col So 2pf. 38 60 | |
| 8 | Canada 55s, 1923 Canada 5s, 1931. Chile 8s, 1941 Chile 8s, 1941 Chile 8s, 1926 Chile 25 yr. 8s, 1946. Christiania 8s, 1946. Copenhasen 54s, 1946. Cuba Extern. 5s, 1944. Cuba Extern. 5s, 1944. Cuba Extern. 5s, 1944. Cuba Extern. 5s, 1945. Cuba Extern. 5t, 1948. Cuba Extern. 44s, 194 Checho-Slovak Rep 8s Dermark 8s, 1945. | 104 104% | Con Cig pf. 71 78% | Saxon M 3% 4 |
| 64 | Chinese Gov. Hu Kur | Ry. 5e, 1951, 5314 5412 | Con GELP.1184 119 Cosden pf., 94% 97 | New 121th of 108 111 |
| 51 | Christiania 8s, 1945 | 93 93% | Conden pf. 94% 97 Con Can pf102% 112 | Sloss-8 pf., 79 81 SL & SF pf 54% 569 SoPort 8 pf 95 99 |
| | Copenhagen 514s, 1944. | 90 | Corn 17c of 118 12014 | SoPort 8 pf 95 99 |
| 2 | Cuba Extern. in, 1945. | A. 1914 90 | Detre pt 74 76 Det & Mack 40 Det United, 67% | Spicer pr., Spic wi |
| a | Cuba Estern, 414a, 194 | 10 82 | Det & Mack 40 | Stan Mill. 128 1201 Stan M pf. 92 93 |
| į. | Czecho-Slovak Rep 8s | 1051.1 95 96% | | Steel & T of 82 S4 |
| 9 | Denmark Ss. 1945 | 110% 111 | Durham H. 17% 25 Durham pt. 70 90 | Stern Bros. 95 100 |
| | Danish Sa A. 1946. | 100% 110% | Eastm K pf10614 | Studiose prints 110 |
| 2 | Deumark 6s, 1942 | 90% 90% | Durham pf. 70 90 Eastm K pf1004 Elk H F pf 374 *30 EndlettJ pf1134 1144 Fed M & B, 124 144 Falshanks 14 16 | Sup Steel., 32 33 |
| 8 | Dutch East Indies 6s, | 1947 94% 95 yr. 6s. 1962 94% 94% | Fed M & B. 12% 14% | Third Ave., 22 24 |
| | Denmark Ss. 1945. Danish Ss A. 1946. Danish Ss B. 1946. Denmark Gs. 1942. Dutch East Indies Gs. Dutch East Indies 40 France 71/ss. 1941. | 97. 68, 1962 975 98 | Fairbanks. 14 16 | Sup Stl pf. 90 Third Ave., 22 24 Trans & W 36 38 |
| 21 | France 748, 1941 France 88, 1945 | 100% 101 | Fisher B pf110 115 F B4v O pf 91 9114 | |
| 21 | Japan 4s sterlling loan | 90 | Fairbanks, 14 16 Fisher B pf110 115 F Bay O pf 21 9114 Fisk Rub. 1214 1314 Gen Bak. 129 134 | TIGHTOWA DF 11004*190 |
| 5 | Japan 4s sterlling loan | 1. 1931 8014 80% an. 1925 94% 85 | Gen Bak 120 134 | Otia El pf. 101 104 |
| F | Japan 415a sterling lo | 1925 94 94% | | Otts Sti pf. 53 559 |
| ы | Lyons 15 yr. 6s. 1984. | | Cince do office 105 | Pac Coost 12 18 |
| 41 | Morsellles 15 gr. 6s. 1 | 935 R1 R2 | Gen Clg pf.10314 108 GnCg dp pf103 105 Gilliand pf 40 55 Goodrich pf 864 87 | Pac Coast., 12 18 Pac Cst 1of 37 45 Pac T & T. 55 67 |
| | Mexico Exter. gold 4s. | 5s. 1945 58% 58% | Goodrich pf 864 87 | Pac T & T. 55 67 |
| 1 | Mexico Exter. sterning | 95% 95% | Guantm pf. 92 97 Gulf MaN. 15% 16% | Panhand pf 68% |
| 6 | Italy 5 yr. 614s. Japan 4s sterlling load Japan 415s sterling load Japan 415s 26 series, Lyons 15 yr. 6s. 1964. Marscellles 15 yr. 6s. 1964. Mexico Exter 2014 4s. Mexico Exter 2014 4s. Mexico Exter sterling Norway 8s. 1940. Parla Lyons Med. R. Perto Alegra. | R. 68 | | Panhand pf 68% Penney pf 100 PercM pr pf 80 813 |
| 8 | Paris Lyons Med. R. | R. 68 | Gulf Stl pf 102 | Phillips of 90% 93 |
| | Perto Alegra | 101% 102% | Gulf Man pf 40 41 Gulf Stl pf. 102 Hevester pf.1174 III Cant pf.1174 III Cant pf.1174 III C pf. LL 72 82 Ind Ret pf. 6554 Int Agr pf. 39 40 Int Nick pf 88 8214 Int P pf 86 7444 75 Inter RT w 29 30 Int Salt. 61 68 | Pitta Sti pf 90 1009 |
| è | Owensland 7s, 1941 | | III C pr LL 73 82 | Pitta Sti pf 90 100 |
| 3 | Rio Grande 25 yr. 88. | 194610014 10114 | Ind Ref pf. 65% | Postum pf 1081, 1081, 1081, ProssC pf 100 100 ProssC pf 42 40 RyS1Sp pf 110 115 Rens & Barlis |
| 9 | Rio de Janeiro 88, 184 | 1947 99% 100 | Int Agr p1. 39 40 | ProssSC pf.100 103 ProsBef pf 42 46 |
| 4 | San Domingo 5s, 1958. | 96 | Int P pf st. 7414 75 | RyS1Sp pf., 110 115 |
| 1 | Seine 20 yr. gold 7s, | 1942 88 89 | Inter ftT w 29 20 | Rens & Sariis |
| | Paris Lyons Med. R. Porto Alsgra. Queensiand ds. 1947 Queensiand 7s. 1941 Rio Grande 25 yr. 8s. Rio de Janeiro 8s. 1948 Rio Janeiro 25 yr. 8s. Ran Domingo 5s. 1958. San Domingo 5s. 1958. Seine 20 yr. gold 7s. Sweden 6s. 1959. United Kingdom 5s. | 1992 100 | Int Salt 61 68 lowa Cent. 8 10% | |
| | United Kingdom 514s. | 1929 108 | Iron Pr pf. 50 85 | Rem 1pf 88% 93 |
| 1 | United Kingdom 514s, | 1987105 106% | Kan C 8 pf 57 584 | Rem 2pt 71 |
| 1 | Uruguay Ss. 1946 Zurich Ss. 1945 | 114 115 | Kayser 1pf 104 105 KyET 6%pf 85 86 | Union The 108 119 |
| 8 | Author on Annual Con- | | Kel Whi pf100 105 | Rem 2pf 71 Un Pas pf. 78% 895 Union Tak. 108 112 Union T pf. 108 1111 Un Cig Sts. 130 165 Un C St pf. 108 113 Un Alloy 2712 88 |
| 1 | Closing prices of stor | to in which there were | Ken & DuM 4 8 | Un Cig Sts.130 165 |
| | no transactions yester | day | Kreegess prility | Un C St pf.108 113 Un Alloy. 3714 38 Un Drug. 80 82 Un Drewd. 42 50 U S Expr. 714 8 Un Pan Ed. 1414 192 |
| | Bld. Ask. | TOTAL AND | Krees 8 H. 90 120 | Un Drug 80 82 |
| И | Alm Badnet, Dilla 5754 | Am Sug pf.108 *112 | KronaSH pf105 120 | Un Dyewd. 42 50 |
| Ш | Ainskn Gold % 200 44 Alb & Sus. 1804 200 | Number of by or | KronnSH pti05 120 LakeIGW pt 71% 74% Ldg & M pti12 120 | Un Pap Bd. 14% 191 |
| 1 | Al Am Cab.114% 118 | Am Fm rts 16 | LineM B. 197 205 | Un Ry Inv. 1414 151 |
| ч | Amal S 1st 70 80 | A TAT Pts. 314 3% | Lima Lo pf127 | UnRy in pf 82% an USRAIM. 77 77 |
| u | Am Bk Nie 71 73 | AWWk 79, 88 89 | Lee W 1pf 103 104 | USINAIC of 9414 968 |
| ď | Amal S let 70 80 Am Bk Nie 71 73 Am Bk pf 51 73 Am Bk pf 51 80 Am B spf 70 80 Am BkS pf100 110 Am C F pf120% 125 | Are Wood prine 100 | Mok M 20f. 8136 83 | USINAIC pf. 9414 963 USR 1pf. 1041 1055 U S Teb. 503 60 U S Teb pf.114 U S Smelt 43 44 |
| | Am Bkg pf100 110 | Afn Zinc pf. 46 4716 Art Metal., 1416 15% | Mallina'n pf 90 92 | U 8 Tob., 50% 60 |
| | Am C F pri2014 125 | | Man Shirt. 3014 30% | U S Tob pf.114 |
| Н | Am Chicle. 9 10 | | Mat St Rt. 716 8% | |
| 1 | A L.Fran of 9914 101 | Attan Tack 1634 17 | | Va-C C pf. 68 69 |
| 1 | | | MANUALS MALL AND MAILS | Va-C C pf. 68 69 Va-C C B, 2014 24 Val C&C pf 80 82 Va Ry & P 3814 |
| d | Am Loco pf 20 121 | Auto S pf 9% 12 Barnet pf 95 97% | May D S pf110 113 Met Pet pf. 974 99 | Val C&C pt 80 82 |
| 1 | Am M & O. 1416 | | Mich Cen 205 215 | y Raalte pt 93 97 |
| 1 | Act Mela perion 10814 | Bayuk pt. 105 Reschut P., 32 *38 Reint P pf104 BoothF lpf 46 48 | MERSMLL 63 68 | V Raalte pf 03 97 West 1pf 73 75 Wilson pf 87 91 Wis Central 29 30 |
| 1 | Am Rad 117 119 Am Rad pf118 | Rebut P prios | | Wilson pf., 87 91 Wis Central 29 30 |
| 1 | Amflee pf B 97 | Boothir ipt 48 48 | MKT war. 3314 3314 MKT w pt. 3016 | Woolworth 185 190 |

UNITED STATES TREASURY STATEMENT.

New York Heraid Bureau, Washington, D. C., Sept. 1. Sept. 39,000,234 133,655,154 11,216,567 802,710 229,497,605 55,502,680 193,904,828 38,172,310 1,820,778 416,073,425 86,247,142 241,650,023 26,134,309 1,500,087 438,366,060